

instead of the original purchase price. In the event of dispute, the fair market value shall be determined by an appraisal process, like that used upon the death of a Partner.

All of the defaulting Partner's unpaid obligations to the Partnership, including past due monthly assessments, shall be deducted from the purchase price and paid to or retained by the Partnership.

- (c) The provisions set forth above giving the Partnership and remaining Partners the right to purchase the interest of such defaulting Partner shall in no event be construed as a requirement on the part of any party to make such purchase. The Partnership shall have the option in the event of such default, to allow such defaulting Partner to continue owning his Partnership Unit, but his rights to any use of the Partnership property shall be suspended and shall not resume until all such defaults shall have been cured.

(12) Other Agreements. All other terms and provisions necessary in the operation of the Partnership shall be negotiated and agreed upon as required. No additional or further agreements shall be deemed valid unless evidenced by a writing signed by all Partners. The terms of this Partnership Agreement may, in the future, be abrogated, or otherwise changed, notwithstanding the provisions herein, by a written agreement signed by all of the Partners.

(13) Distribution Upon Termination. Upon termination of the Partnership for any reason, the assets of the Partnership shall be liquidated as promptly as possible and the proceeds from such liquidation shall be distributed, as realized, in the following order of priority:

- (a) To payment of all debts, taxes, obligations and liabilities of the Partnership and the necessary expenses of liquidation.
- (b) To the repayment of any loans of Partners.

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